

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re : Chapter 11  
DELPHI CORPORATION, et al., : Case No. 05-44481 (RDD)  
: (Jointly Administered)  
Debtors. :

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**ORDER UNDER 11 U.S.C. § 363 AND FED. R. BANKR. P. 9019  
AUTHORIZING DELPHI CORPORATION TO PERFORM UNDER SECOND PENSION  
FUNDING WAIVER ISSUED BY UNITED STATES INTERNAL REVENUE SERVICE**

("SECOND IRS PENSION FUNDING WAIVER ORDER")

Upon the motion, dated October 5, 2007 (the "Motion"), of Delphi Corporation ("Delphi") and certain of its subsidiaries and affiliates, debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors"), for an order under 11 U.S.C. § 363 and Fed. R. Bankr. P. 9019 authorizing Delphi to perform under the second pension funding waiver (the "Second Waiver") issued by the United States Internal Revenue Service (the "IRS"); and upon the record of the hearing held on the Motion; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their stakeholders, and other parties-in-interest; and the Debtors having shown that the decision to enter into the Second Waiver is reasonable and appropriate under the circumstances; and proper and adequate notice of the Motion having been given and it appearing that no other or further notice is necessary; and after due deliberation thereon, and sufficient cause appearing therefor, it is hereby

**ORDERED, ADJUDGED, AND DECREED THAT:**

1. The Motion is GRANTED.

2. Delphi is hereby authorized, but not directed, to perform under the Second Waiver.
3. Delphi is authorized, but not directed, to execute and deliver, and perform under, consummate, and implement, all additional instruments and documents as may be reasonably necessary or desirable to implement and perform under the Second Waiver.
4. This Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this order.

5. The requirement under rule 9013-1(b) of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York for the service and filing of a separate memorandum of law is satisfied by the Motion.

Dated: New York, New York

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\_\_\_\_\_, 2007

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UNITED STATES BANKRUPTCY JUDGE